

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY	China/Hong Kong	REPORT NO.	<input type="text"/> 25X1A
SUBJECT	Efforts of Hong Kong Trading Firms to Obtain American Dollars	DATE DISTR.	3 April 1953
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1. In the latter part of January 1953 Hong Kong trading firms dealing with Communist China were willing to take a loss on general cargo shipments to China if thereby they could obtain United States dollars.
2. In dye transactions, such trading firms used the following procedure in order to procure American dollars from Communist China:
 - a. Dyes were purchased in Hong Kong only when the Hong Kong price was below the approved price in China.¹
 - b. The contract between the dye supplier and the Hong Kong trading firm was signed in terms of the approved Chinese price.
 - c. Actual payment to the dye supplier was made in terms of the Hong Kong price.

- 25X1A 1. Comment. Presumably the "approved price" is that fixed by the Chinese Communist government trade bureau.

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